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## **Gruntal Elects** N. L. Grunwald

Gruntal & Co. of New York city, yesterday announced the election of Norbert L. Grunwald as general partner of the firm.

Mr. Grunwald, former manager of the Baltimore office of Gruntal & Co., now will be resident partner in change of the local office. local office.

A graduate of the Johns Hop-kins University, Mr. Grunwald was an economist with the Central Intelligence Agency before enter-ing the investment business.